

ND HEALTH CARE TRUST FUND

State Investment Board Balance Sheet As of 8/31/2004

	As of <u>8-31-04</u>	As of <u>6-30-04</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC FIXED INCOME	\$ 17,438,667	\$ 17,438,667
INVESTED CASH (NOTE 1)	<u>18,090,328</u>	<u>7,833,006</u>
TOTAL INVESTMENTS	35,528,995	25,271,673
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	143,683	227,023
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>1,396</u>	<u>230</u>
TOTAL ASSETS	<u>\$ 35,674,074</u>	<u>\$ 25,498,926</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	0
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	0	0
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	25,498,926	28,646,477
CASH IN DURING YEAR (NOTE 4)	10,000,000	13,646,405
CASH OUT DURING YEAR (NOTE 5)	0	18,000,000
NET INCREASE (DECREASE)	<u>175,148</u>	<u>1,206,044</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>35,674,074</u>	<u>25,498,926</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 35,674,074</u>	<u>\$ 25,498,926</u>

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State Investment Board Profit and Loss Statement For the Month Ended 8/31/2004

	Month Ended <u>8-31-04</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 88,570	\$ 175,483
SECURITIES LENDING INCOME	0	0
	<u>88,570</u>	<u>175,483</u>
 GAIN ON SALE OF INVESTMENTS	 0	 0
LOSS ON SALE OF INVESTMENTS	0	0
	<u>0</u>	<u>0</u>
 NET GAINS (LOSSES) INVESTMENTS	 0	 0
 INVESTMENT EXPENSES	 0	 0
SECURITIES LENDING EXPENSES	0	0
SIB ADMIN EXPENSES	168	335
	<u>168</u>	<u>335</u>
 NET INVESTMENT INCOME	 88,402	 175,148
 NET APPREC (DEPREC) MARKET VALUE	 0	 0
MISCELLANEOUS INCOME/(EXPENSE)	0	0
	<u>0</u>	<u>0</u>
 TOTAL INVESTMENT INCOME	 <u>88,402</u>	 <u>175,148</u>
 NET INCREASE (DECREASE)	 <u>\$ 88,402</u>	 <u>\$ 175,148</u>

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Notes to Financial Statements
August 31, 2004

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.